



King County Department of Assessments

Executive Summary Report

Characteristics Based Market Adjustment for 1999 Assessment Roll

Area Name: Area 69 – Central Sammamish Plateau

Last Physical Inspection: 1997

Sales - Improved Analysis Summary:

Number of Sales: 1205

Range of Sale Dates: 1/97 thru 12/98

Sales - Improved Valuation Change Summary:

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$82,300	\$216,300	\$298,600	\$329,200	90.7%	8.86%
1999 Value	\$88,700	\$237,800	\$326,500	\$329,200	99.2%	8.23%
Change	+\$6,400	+\$21,500	+\$27,900	N/A	+8.5	-0.63*
%Change	+7.8%	+9.9%	+9.3%	N/A	+9.4%	-7.11%*

*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.63 and -7.11% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots which were verified as, or appeared to be, market sales were included in the analysis, except those listed as not used in this report. Multi-parcel sales, multi-building sales, and mobile home sales were not included. Also excluded are sales of new construction where less than a fully complete house was assessed for 1998.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
1998 Value	\$90,700	\$189,500	\$280,200
1999 Value	\$97,700	\$212,200	\$309,900
Percent Change	+7.7%	+12.0%	+10.6%

Number of improved single family home parcels in the population: 5252.

The overall increase for the population is greater than that of the sales sample because newer, higher grade houses are over-represented in the sample.

Mobile Home Update: There are only about 20 real property mobile homes in the area and only one sale. Mobile Homes are adjusted by the formula constant, as are many other single family residences.

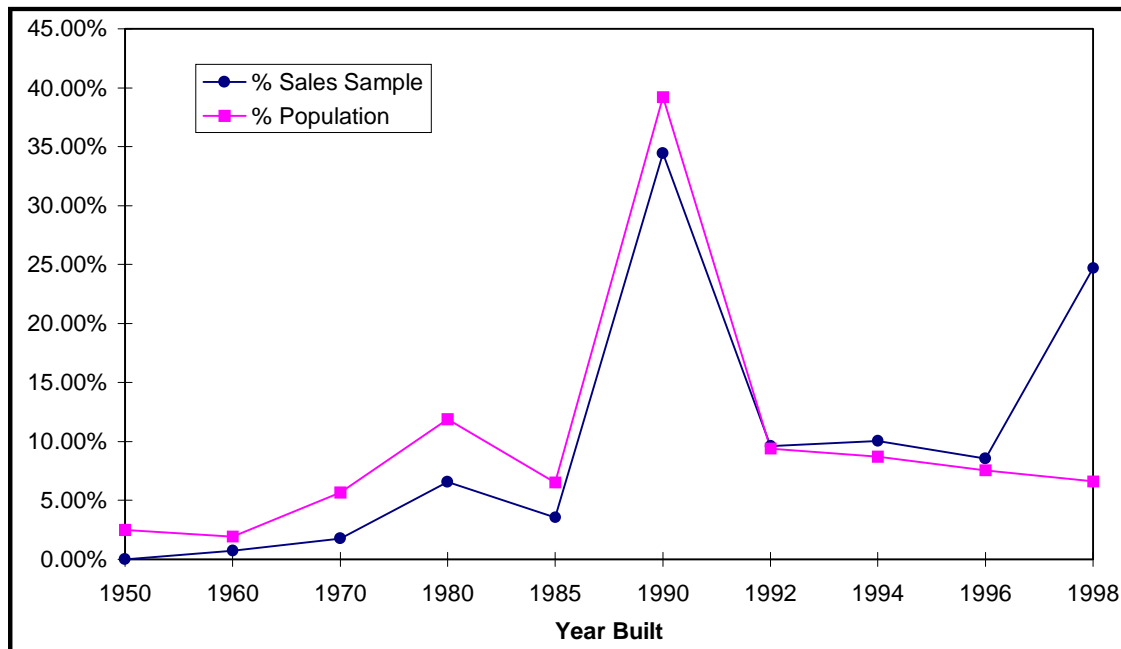
Summary of Findings: The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The analysis disclosed several characteristic and locational based variables to be included in the update formula in order to improve the uniformity of assessments throughout the area. For instance, subarea 5 had a lower average ratio (assessed value/sales price) than the other subarea, so the formula adjusts properties in subarea 5 upward more than in subarea 6. There was statistically significant variation in ratios by 2 of the building grades and these variables became part of the equation. The average assessment ratio of houses built after 1994 was more than that of others, and the formula adjusts those newer houses with a smaller factor than older ones. Several Plats were identified that required individual adjustments, due to 1998 ratios being significantly lower than the typical. Properties with traffic noise problems required a smaller upward adjustment than the typical in the area.

The Annual Update Values described in this report improve assessment levels, uniformity and equity. The recommendation is to post those values for the 1999 assessment roll.

Comparison of Sales Sample and Population Data Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1950	0	0.00%
1960	9	0.75%
1970	21	1.74%
1980	79	6.56%
1985	43	3.57%
1990	415	34.44%
1992	116	9.63%
1994	121	10.04%
1996	103	8.55%
1998	298	24.73%
1205		

Population		
Year Built	Frequency	% Population
1950	131	2.49%
1960	102	1.94%
1970	298	5.67%
1980	624	11.88%
1985	343	6.53%
1990	2060	39.22%
1992	493	9.39%
1994	458	8.72%
1996	397	7.56%
1998	346	6.59%
5252		

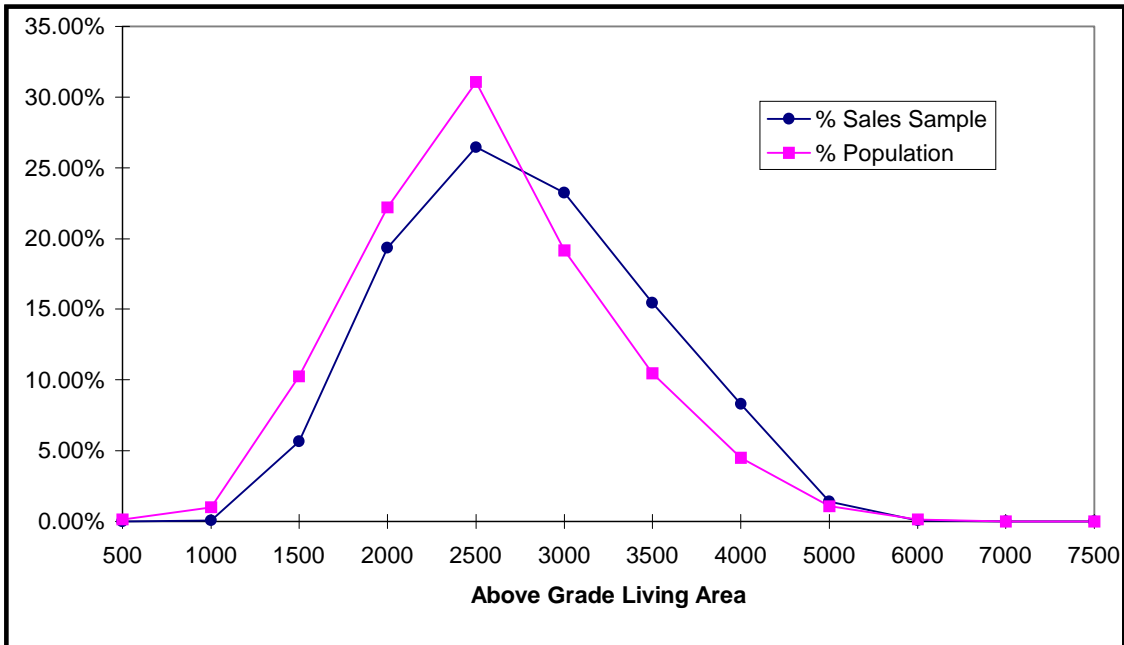


New construction is over-represented and older houses (pre-1990) are under-represented. This is typical in fast-developing areas. Disparities in assessments by year built were addressed in Annual Update by use of a "new house" category variable.

Comparison of Sales Sample and Population Data Above Grade Living Area

Sales Sample		
Above Gr Living	Frequency	% Sales Sample
500	0	0.00%
1000	1	0.08%
1500	68	5.64%
2000	233	19.34%
2500	319	26.47%
3000	280	23.24%
3500	186	15.44%
4000	100	8.30%
5000	17	1.41%
6000	1	0.08%
7000	0	0.00%
7500	0	0.00%
		1205

Population		
Above Gr Living	Frequency	% Population
500	8	0.15%
1000	52	0.99%
1500	538	10.24%
2000	1166	22.20%
2500	1631	31.05%
3000	1006	19.15%
3500	551	10.49%
4000	236	4.49%
5000	56	1.07%
6000	8	0.15%
7000	0	0.00%
7500	0	0.00%
		5252

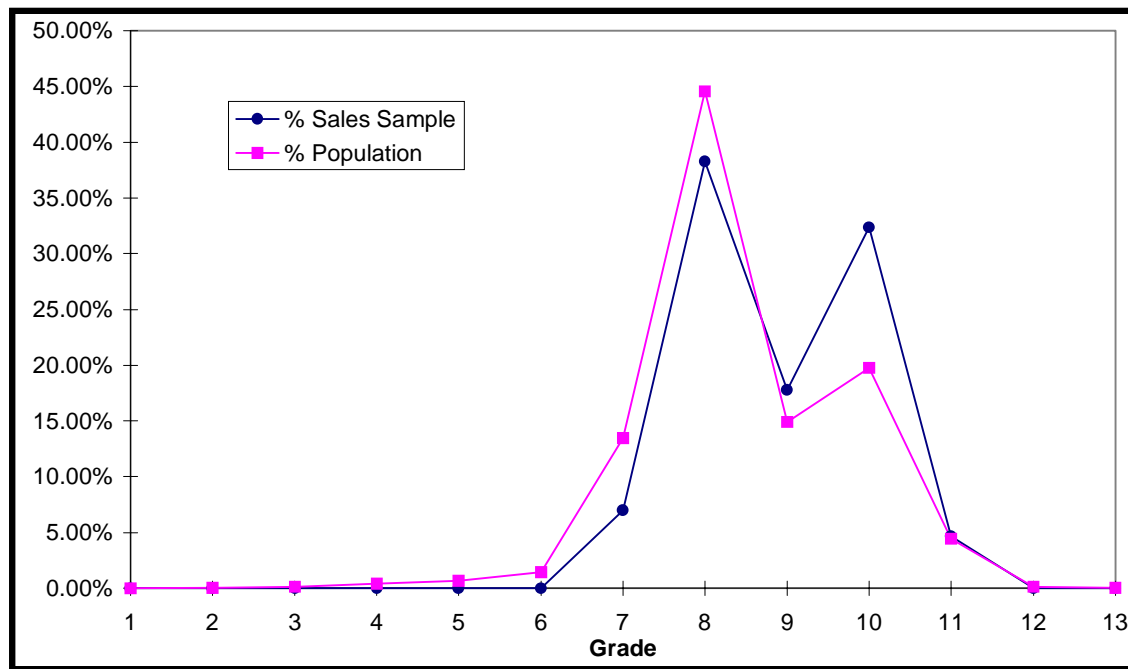


Living area was not considered in the adjustments as variance in assessments was insignificant.

Comparison of Sales Sample and Population Data Building Grade

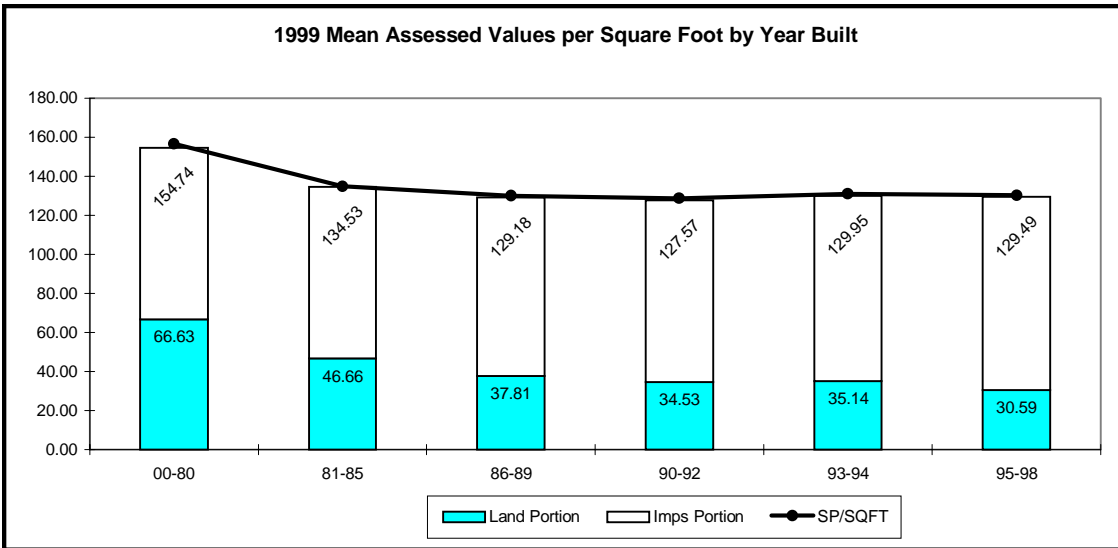
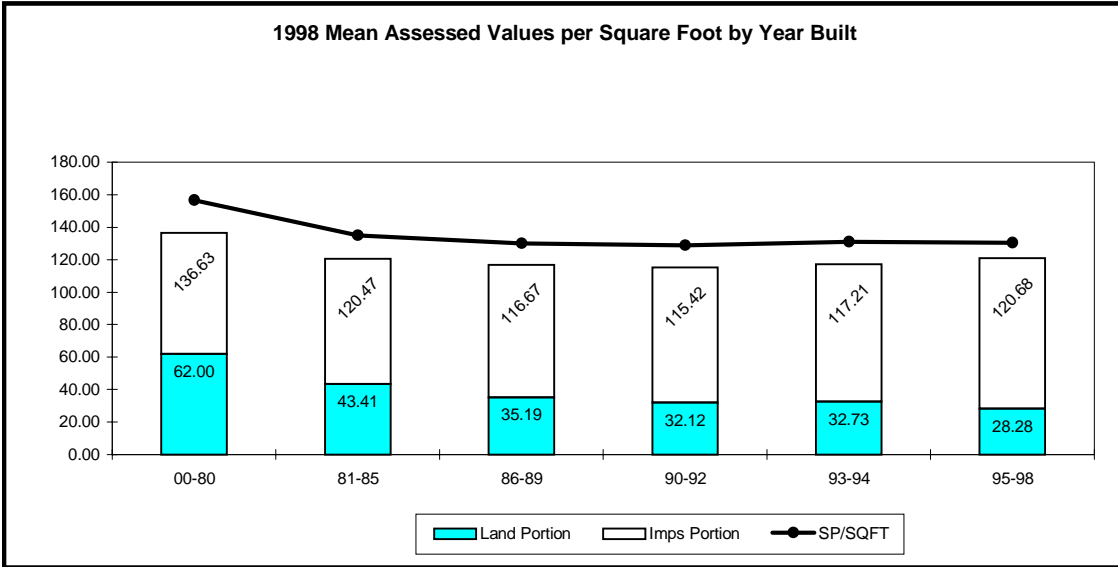
Sales Sample		
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	0	0.00%
7	84	6.97%
8	461	38.26%
9	214	17.76%
10	390	32.37%
11	56	4.65%
12	0	0.00%
13	0	0.00%
		1205

Population		
Grade	Frequency	% Population
1	1	0.02%
2	3	0.06%
3	6	0.11%
4	22	0.42%
5	36	0.69%
6	75	1.43%
7	706	13.44%
8	2340	44.55%
9	784	14.93%
10	1037	19.74%
11	234	4.46%
12	6	0.11%
13	2	0.04%
		5252



Grades less than 7 and more than grade 11 are not represented. The lower grades are adjusted by the constant, and 12 & 13's the same as 11's.

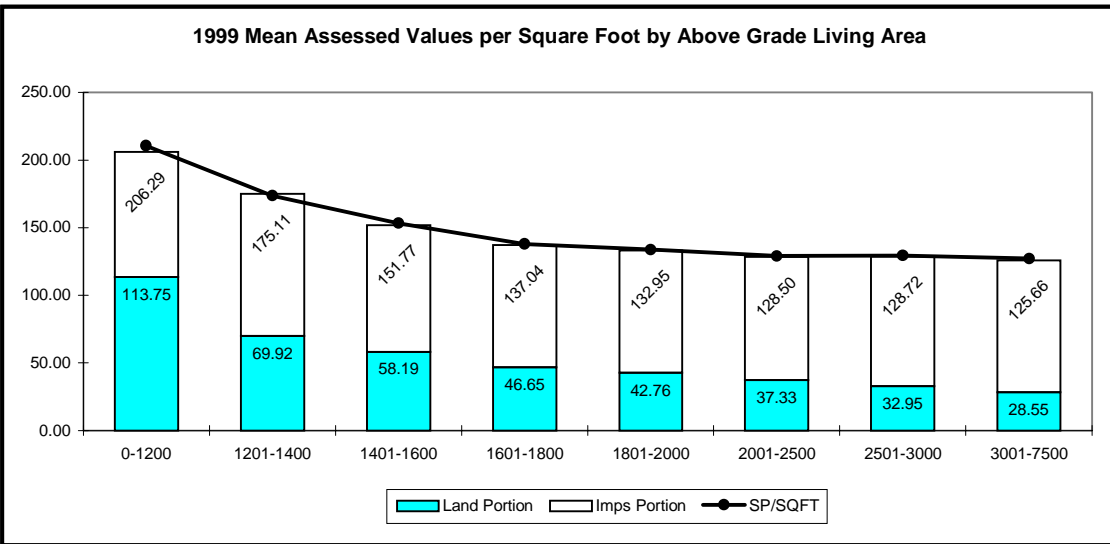
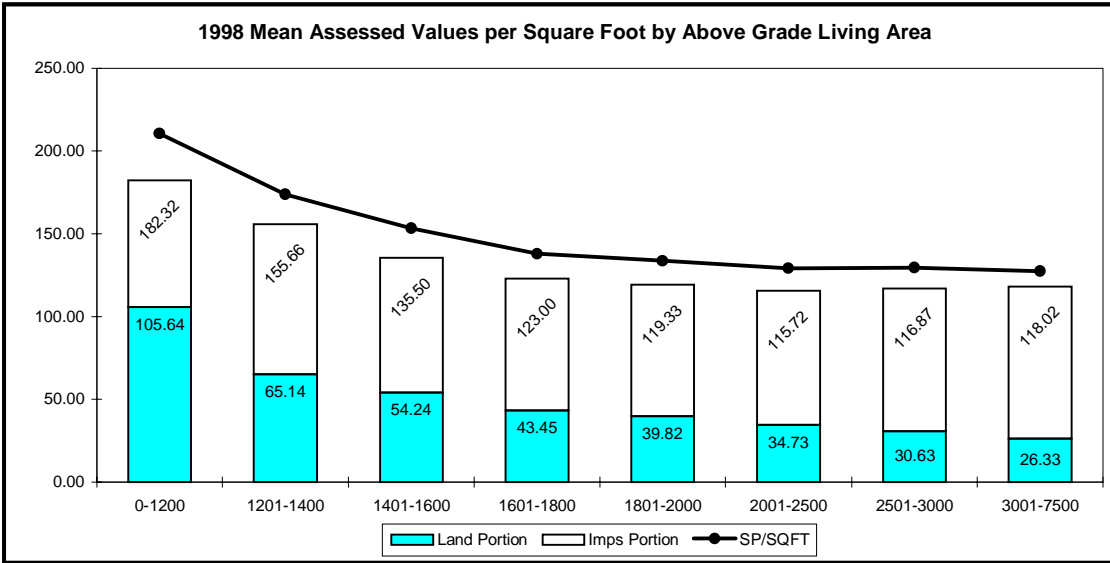
Comparison of Dollars per Square Foot Above Grade Living Area By Year Built



These charts show the significant improvement in assessment level by year built as a result of applying the 1999 recommended values.

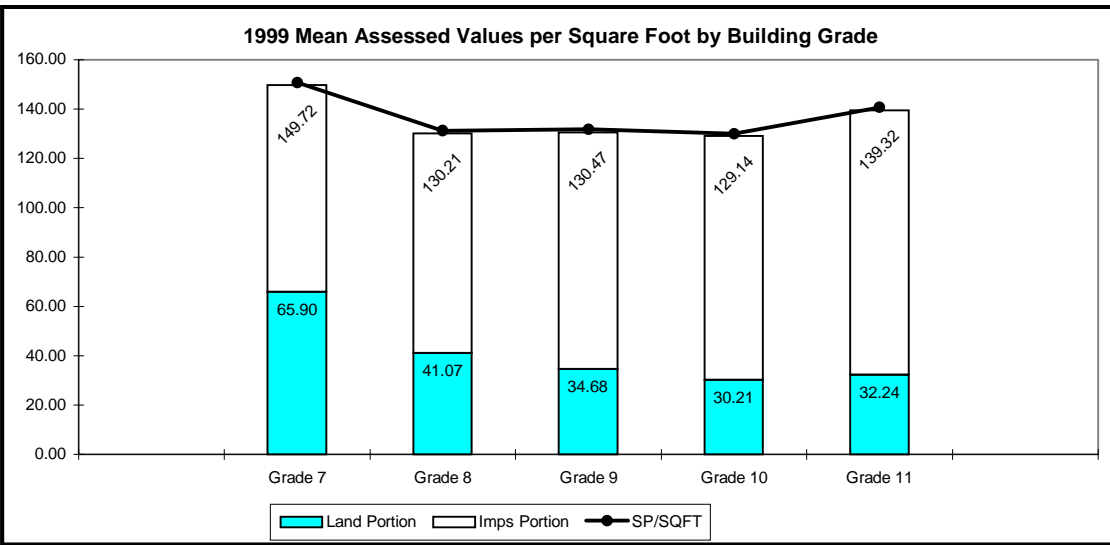
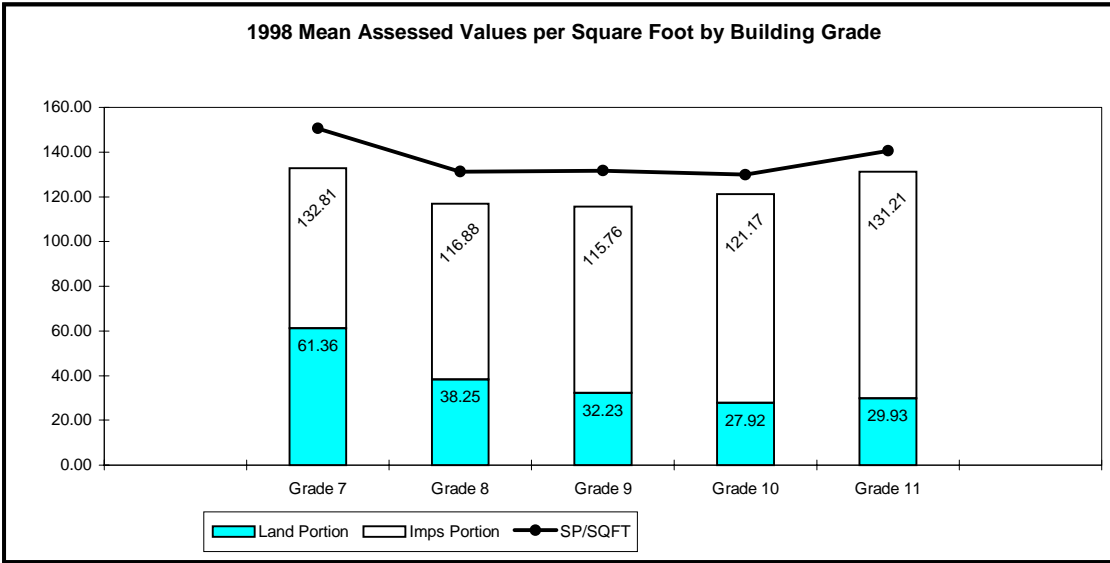
The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of Dollars per Square Foot Above Grade Living Area By Above Grade Living Area



These charts clearly show a significant improvement in assessment level by above grade living area as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.

Comparison of Dollars per Square Foot Above Grade Living Area By Building Grade



These charts clearly show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values. The values shown in the improvement portion of the chart represent the total value for land and improvements.